IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

THURSDAY, THE 24TH MAY 2007 / 3RD JYAISHTA 1929

WP(C).No. 15124 of 2007(A)

PETITIONER:

P. GOPALAN, AGED 58 YEARS,
S/O. PAZHANI SWAMI CHETTIAR,VANIAMKULAM ANGADIYIL,
VANIYAMKULAM AMSOM, PULACHITHARA DESOM,
OTTAPALAM TALUK.

BY ADV. SRI.E.R.VENKATESWARAN
SRI.R.SREEHARI

RESPONDENTS:

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1. OTTAPALAM CO-OP.URBAN BANK LTD.NO.F.1647
OTTAPALAM, REPRESENTED BY ITS SECRETARY.

2. THE SPECIAL OFFICER,
OTTAPALAM CO-OP.URBAN BANK LTD.NO.F.1647,
OFFICE OF THE ASST.REGISTRAR OF CO-OPSOCIETIES(G),
OTTAPALAM.

R1 BY ADV. SRI.VINOD MADHAVAN
R2 BY GOVT. PLEADER SRI. P.N. SANTHOSH.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 24/05/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K.M.JOSEPH, J.

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WP.(C) No.15124 of 2007

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Dated this the 24th day of May, 2007

JUDGMENT

Petitioner availed a loan, which he has been unable to repay. It has resulted in Ext.P1. Petitioner challenges Ext.P1.

2. Heard counsel appearing for the petitioner and the learned counsel appearing for the first respondent. In the light of the order I propose to pass and the stand taken by the first respondent, it may not be necessary for me to issue notice to the second respondent. Counsel for the petitioner submits that he may be permitted to pay off the entire amount due in instalments. The writ petition shall stand disposed of as follows:

The petitioner is permitted to clear the arrears as follows:

Petitioner has to pay a sum of Rs.50,000/- before the time of sale scheduled as per Ext.P1. He has also to pay a sum of Rs.One Lakh on or before 7.6.2007. Thereafter the amount remaining to be paid shall be paid in eight equal monthly instalments, first of which shall be payable on or before 7.7.2007. If the petitioner pays the amount as

aforesaid, the proceedings shall not be enforced. If the petitioner however defaults in payment of any of the instalment, it shall be open to the Bank to execute the award.

(K.M. JOSEPH, JUDGE)

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